

Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

On-airport impacts represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

Off-airport impacts represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

Spin-off impacts are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

Air dependent business impacts represent area businesses that are dependent on the airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services such as free trade zones, U.S. Customs, and U.S. Immigration and Naturalization Services. These businesses would relocate or suffer substantial loss if the airport were not available. This impact is not included in traditional economic impact methodology and is provided as an indicator of the importance of the airport to area businesses.

Direct Economic Impacts		Spin-Off Economic Impacts	Air Dependent Businesses
On-Airport	Off-Airport		
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	Suppliers of Materials & Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses Respending of Worker Income Consumer Product and Service Sales	Local Businesses that depend on the Airport for just-in-time shipping, a high degree of corporate travel, or specialized airport facilities and services.
64 Jobs \$2.03M in Payroll \$4.78M in Economic Activity	99 Jobs \$1.45M in Payroll \$3.76M in Economic Activity	93 Jobs \$2.49M in Payroll \$7.31M in Economic Activity	10 Jobs \$285,000 in Payroll \$852,000 in Economic Activity
256 Jobs, \$5.96M in Wages, \$15.86M in Economic Activity			

Totals may not add due to rounding

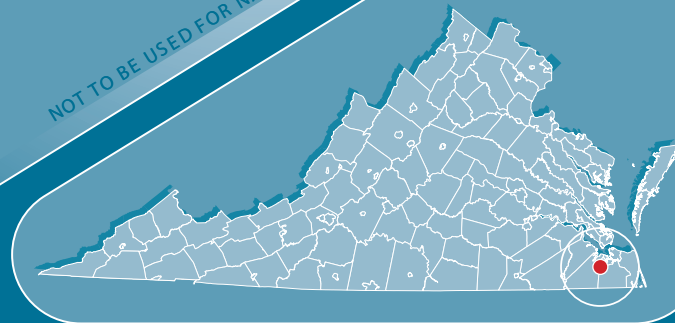
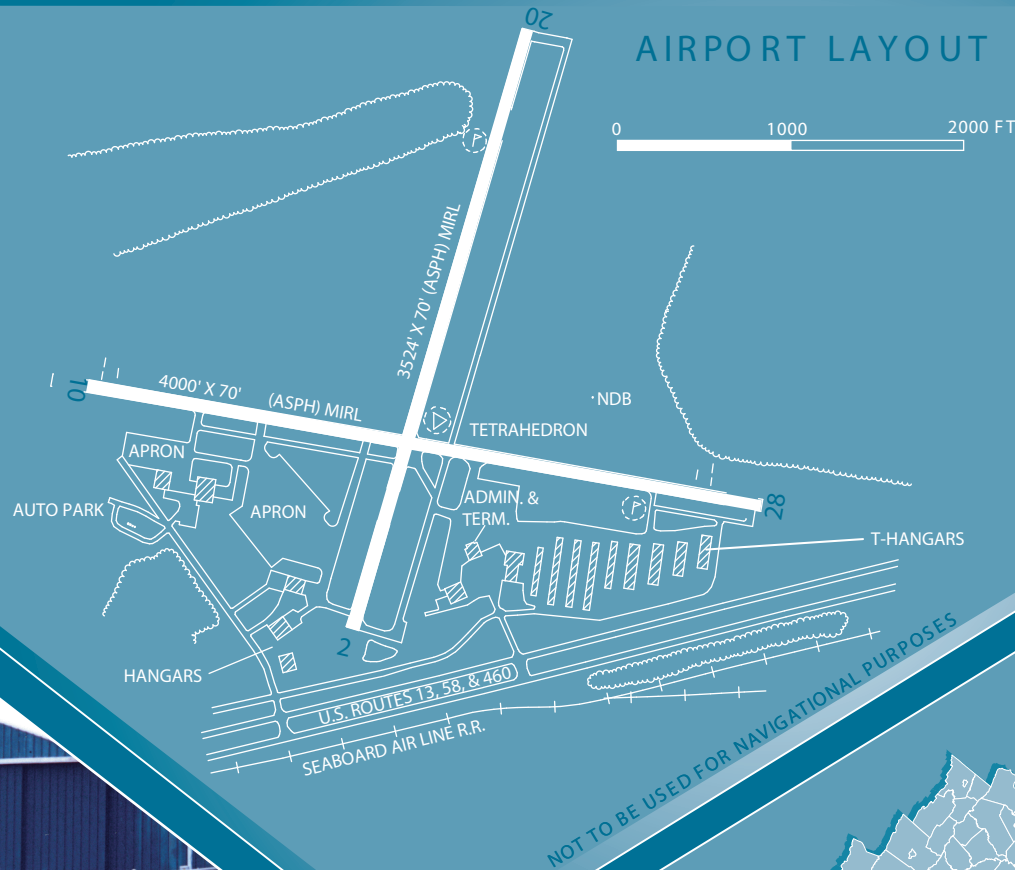
HAMPTON ROADS EXECUTIVE AIRPORT



An Assessment of Economic Impacts



AIRPORT LAYOUT



Hampton Roads Executive Airport (PVG) is located off Highway 58 less than a mile from the 64/664/264 interchange. This location, only minutes from downtown Newport News, Norfolk, and Virginia Beach, facilitates convenient access to the best of the Tidewater Region.

The airport serves as a vital reliever for Norfolk International Airport. Services available include three flight schools, an electronics repair facility, aircraft engine repair, scattering of ashes, air charter, aerial photography, and a travel agency.

Qualitative Benefits

The airport contributes quality-of-life benefits to the community through support of the Commemorative Air Force, WAVY (News Channel 10), Women's National Air Show, law enforcement, and the Young Eagles Air Show.

HAMPTON ROADS EXECUTIVE AIRPORT

Prepared by the Virginia Department of Aviation for the Hampton Roads Executive Airport